

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Cooperation Department –AP MARKFED – De-merger of Society as per APCS Act, 1964 – Convening AGB to pass resolution on division – Relaxation/reduction of the statutory period allowed to members on intimate GB resolution to exercise their option from one month (30 days) to one week (7 days) under Section 123 of APCS Act, 1964 –Orders –Issued.

AGRICULTURE AND COOPERATION (COOP.I) DEPARTMENT

G.O.Rt.No. 391

Dated: 26.05.2014
Read the following:-

1. Memo No.10411/SR/A1/2014 of General Administration (SR) Dept., Dated: 29.04.2014.
2. From the Managing Director, AP Markfed, Hyderabad
Lr.Rc.No.124499/Reorganization/2013, dt.06.05.2014 & 16.05.2014.

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ORDER:

In the reference 1st read above, certain instructions have been issued to certain Organizations of Schedule IX need to be divided and should start functioning as two separate entities on and from the Appointed Date. Accordingly, it was ordered that the controlling Department and the concerned Government undertakings are instructed to initiate immediate measures so that two undertakings in both the successor States would start functioning on and from the Appointed Date i.e., 2nd June, 2014.

2. In the reference 2nd read above, the Managing Director, AP MARKFED has requested the Government to accord exemption to APMARKFED from convening the AGB meeting to pass resolution on division of society and from taking the consent of all the members/creditors on the division of APMARKFED into two bodies i.e., TELANGANA MARKFED and ANDHRA PRADESH MARKFED otherwise to reduce the statutory period allowed to members from one month (30 days) to one week (7 days) to exercise their option on withdrawal of their shares /deposits/loans whatever the case may be after intimation of GB resolution on demerger of society.

3. Government after careful examination of the proposal and in pursuance of the orders issued in the reference 1st read above, orders are hereby accord relaxing/reducing the statutory period required to intimate GB resolution to the members for exercising their option from one month (30 days) to one week (7 days) under section 123 of the APCS Act, 1964 to the APMARKFED, so as to facilitate bifurcation of the federation (APMARKFED) by 2nd June, 2014 i.e. the appointed date.

4. The Managing Director, APMARKFED, Hyderabad is requested to take necessary action accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

Dr. D. SREENIVASULU
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director, APMARKFED, Hyderabad
The Commissioner for Cooperation &
Registrar of Cooperative Societies, AP, Hyderabad.
The Hon'ble Advisor to Governor (SA).
The P.S. to Prl. Secy. to Govt. (AM&C)
Sf/Sc.

// FORWARDED BY ORDER //

SECTION OFFICER